



Michael L. Fitzgerald, Treasurer of State

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CONTACT PERSON(S): Michael Fitzgerald, Treasurer of State 515-281-5368
Karen Austin, Deputy Treasurer 515-281-7677

College Savings Iowa Joins National Effort to Address Student Debt Through Savings

DES MOINES, Iowa – State Treasurer Michael L. Fitzgerald and College Savings Iowa are joining a 27-state effort to take on the student debt problem in a national campaign launched March 4. The aim of the campaign, led by the 529 College Savings Plans Network, is to limit college debt for new generations by helping families plan ahead for higher education costs.

“I truly believe that all students should have the ability to receive their degrees without accruing debilitating debts,” said Treasurer Fitzgerald. “Saving early and often with a 529 account like College Savings Iowa can help families limit their need to borrow and reach their higher education goals debt-free here in Iowa and around the country.”

The 27-state alliance involves 46 partners, including state treasurers, financial service firms and other state officials. The public-private partnership was formed on the basis of increasing awareness of 529s, the state-led college savings plans designed to help families save for higher education and lessen reliance on student loans.

According to a poll conducted by the group last month, 68 percent of Americans have never heard of the state-led college savings plans. “We’re very excited to be a part of this national partnership and to grow the awareness of 529 plans right here in Iowa,” said Treasurer Fitzgerald. “We’ve always said that it takes a village to raise a child, and if we can get everyone involved in saving for college, we can help our children reach even further.”

The movement’s 529 message will be amplified throughout 2019 and into 2020 under an agreement with Fred Rogers Productions, the company founded by Mister Rogers, the beloved advocate of

children's education. The campaign's spots will air before and after episodes of Daniel Tiger's Neighborhood. The series is one of the highest co-viewed children's shows between parents and young children and is based on Mister Rogers' Neighborhood.

College Savings Iowa lets parents, grandparents, friends and relatives invest for college on behalf of a future scholar. It takes just \$25 and 10 minutes to open an account online. Investors in the plan can withdraw their investment tax free to pay for qualified higher education expenses, which include tuition, books, supplies and room and board at any eligible college, university, community college or accredited technical training school in the United States or abroad.* While participants do not need to be an Iowa resident to invest in the plan, they do need to be an Iowa taxpayer to take advantage of the Iowa income tax deduction.

For more information about College Savings Iowa, call 888-672-9116 or visit CollegeSavingsIowa.com. Connect with the plan on Facebook and Twitter (@Iowa529Plan) to stay up to date on current giveaways and events.

**Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as state income taxes. The availability of tax or other benefits may be contingent on meeting other requirements.*